

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

PHILLIP J. BARKETT, JR., Individually and  
On Behalf of All Others Similarly Situated,

Plaintiff,

v.

SOCIÉTÉ GÉNÉRALE, DANIEL BOUTON,  
and ROBERT A. DAY,

Defendants.

No. 1:08-cv-02495-GEL

CITY OF TAYLOR EMPLOYEES  
RETIREMENT SYSTEM, Individually and  
On Behalf of All Others Similarly Situated,

Plaintiff,

v.

SOCIÉTÉ GÉNÉRALE, DANIEL BOUTON,  
and ROBERT A. DAY,

Defendants.

No. 1:08-cv-02752-GEL

HAROLD OBERKOTTER, Individually and  
On Behalf of All Others Similarly Situated,

Plaintiff,

v.

SOCIÉTÉ GÉNÉRALE, DANIEL BOUTON,  
and ROBERT A. DAY,

Defendants.

No. 1:08-cv-02901-GEL

**OKLAHOMA FIREFIGHTERS PENSION AND RETIREMENT SYSTEM'S RESPONSE  
TO COMPETING MOTIONS FOR LEAD PLAINTIFF AND LEAD COUNSEL**

On May 12, 2008, pursuant to Section 21D(a)(3)(B) of the Securities and Exchange Act of 1934 (the "Exchange Act"), as amended by the Private Securities Litigation Reform Act of 1995 ("PSLRA"), 15 U.S.C. § 78u-4(a)(3)(B), the Oklahoma Firefighters Pension and Retirement System ("Oklahoma") moved this Court for an Order: (i) for consolidation of these related actions; (ii) appointing it as Lead Plaintiff in these actions; and (iii) approving its selection of Cohen, Milstein, Hausfeld & Toll, P.L.L.C. ("Cohen Milstein") as Lead Counsel.

Having reviewed the competing motions filed by other movants, it appears that Oklahoma does not possess the “largest financial interest in the relief sought by the class” as required by the PSLRA because the Institutional Investor Group<sup>1</sup> has presented a larger loss in Société Générale securities than the loss asserted by Oklahoma or any other movant for lead plaintiff.<sup>2</sup> Certain courts in this District have held, however, that “aggregation of unrelated plaintiffs to serve as lead plaintiffs defeats the purpose of choosing a lead plaintiff.” *In re Pfizer Inc. Sec. Litig.*, 233 F.R.D. 334, 337 (S.D.N.Y. 2005); *Goldberger v. PXRE Group, Ltd.*, No. 06-CV-3410 (KMK), 2007 WL 980417, at \*5 (S.D.N.Y. Mar. 30, 2007) (refusing to appoint an unrelated group that “shares only this lawsuit in common.”).

Accordingly, if the Court determines that the Institutional Investor Group is an inappropriate aggregation of unrelated plaintiffs, Oklahoma – as the movant with the greatest losses after the Institutional Investor Group – should be appointed as Lead Plaintiff and its counsel as Lead Counsel.<sup>3</sup> 15 U.S.C. § 78u-4(a)(3)(B)(i).

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<sup>1</sup> The Institutional Investor Group consists of Vermont Pension Investment Committee, Boilermaker-Blacksmith National Pension Fund, United Food and Commercial Workers Union-Employer Pension Fund and United Food and Commercial Workers Union Local 880 - Retail Food Employers Joint Pension Fund.

<sup>2</sup> The losses of the Institutional Investor Group are reported as \$6,847,909.85. Oklahoma’s losses were €1,157,000 (\$1,795,663), which ranked second among the investors seeking appointment as lead plaintiff.

<sup>3</sup> As discussed in Oklahoma’s memorandum in support of its motion for appointment of lead plaintiff and lead counsel, Cohen Milstein has extensive expertise and experience in the field of securities litigation and filed the first complaint in this case, having already extensively researched the facts and developed the theories of alleged liability. Cohen Milstein was also actively involved in the joint submission to the Court in *Oberkotter v. Société Générale*, No. 1:08-cv-02901-GEL addressing Defendant Société Générale’s objection to the court’s March 26, 2008 Order Concerning Furnishing of Notice. Thus, the Court may be confident that the class would receive the highest caliber of legal representation in full compliance with the mandates of the PSLRA should Cohen Milstein be appointed as Lead Counsel.

Dated: May 30, 2008

Respectfully submitted,

COHEN, MILSTEIN, HAUSFELD  
& TOLL, P.L.L.C.

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**CERTIFICATE OF SERVICE**

I hereby certify that on May 30, 2008, a true and correct copy of the foregoing was served via the court's electronic filing system upon all known counsel of record who are registered on the electronic filing system, and by first class mail on all other counsel of record.

s/ Elizabeth A. Berney  
Elizabeth A. Berney